

Commerce Short-Term Government Fund
Statement of Investments (unaudited) February 28, 2022

CUSIP	Security Name	Interest Rate	Maturity Date	Principal Amount	Value	% of Fund
'007036EQ5	ADJUSTABLE RATE MORTGAGE TRUST	2.52	4/25/2035	484	484	0.00
'06051GAX7	BANC OF AMERICA FUNDING CORPOR	2.50	9/20/2034	1,519	1,537	0.00
'05948XYC9	BANC OF AMERICA MORTGAGE SECUR	2.47	48908	58,287	56,871	0.10
'06744UAA9	BARCLAYS MORTGAGE LOAN TRUST	1.75	9/25/2051	490,597	480,401	0.81
'07384M3F7	BEAR STEARNS ADJUSTABLE RATE M	2.74	11/25/2034	15,068	14,735	0.02
'05552UAA2	BINOM SECURITIZATION TRUST	2.03	6/25/2056	547,574	534,924	0.90
'10569EAA9	BRAVO RESIDENTIAL FUNDING TRUS	0.97	3/25/2060	639,839	632,522	1.06
'10569TAA6	BRAVO RESIDENTIAL FUNDING TRUS	0.94	2/25/2049	314,142	308,799	0.52
'12062RAA8	BUNKER HILL LOAN DEPOSITARY TR	1.72	2/25/2055	254,168	252,441	0.42
'17307GJX7	CITIGROUP MORTGAGE LOAN TRUST	2.52	9/25/2034	14,947	14,819	0.02
'126673BB7	COUNTRYWIDE ASSET BACKED CERTI	1.09	11/25/2034	111,391	109,543	0.18
'22946DAA0	CREDIT SUISSE MORTGAGE TRUST	0.94	5/25/2066	421,398	406,446	0.68
'3136AHYX2	FANNIE MAE	3.00	7/25/2032	397,217	402,874	0.68
'3136ANJU2	FANNIE MAE	3.50	1/25/2043	209,967	212,420	0.36
'3136AMQD4	FANNIE MAE	2.25	3/25/2044	223,893	224,800	0.38
'3136AS5Z5	FANNIE MAE	3.50	11/25/2027	567,942	585,366	0.98
'3136AUR29	FANNIE MAE	3.00	1/25/2047	303,180	310,380	0.52
'3136A8PX2	FANNIE MAE	1.50	9/25/2027	296,442	293,114	0.49
'3136BAZ72	FANNIE MAE	2.00	2/25/2044	652,990	645,436	1.09
'31358NNR9	FANNIE MAE	0.00	6/25/2022	89	89	0.00
'31392JGE3	FANNIE MAE	4.00	3/25/2033	14,482	14,840	0.02
'31393UPS6	FANNIE MAE	6.00	12/25/2033	265,280	299,561	0.50
'3136A3LG4	FANNIE MAE	4.00	9/25/2041	64,268	65,000	0.11
'3136A9HT8	FANNIE MAE	3.00	10/25/2042	246,051	251,096	0.42
'3136AT7F5	FANNIE MAE	1.75	12/25/2046	362,824	353,788	0.59
'3136AGY55	FANNIE MAE	2.13	7/25/2040	195,310	196,321	0.33
'3136AE6C6	FANNIE MAE	3.00	5/25/2042	218,334	218,950	0.37
'3136B3M64	FANNIE MAE	3.50	3/25/2049	315,832	329,957	0.55
'3136A93R7	FANNIE MAE	1.50	11/25/2027	307,657	305,299	0.51
'31398NRT3	FANNIE MAE	3.00	9/25/2040	414,959	421,158	0.71
'3136BBQQ8	FANNIE MAE	2.00	5/25/2045	800,731	791,377	1.33
'3136BHMGI	FANNIE MAE	2.00	3/25/2047	792,779	774,512	1.30
'3136BGM24	FANNIE MAE	1.25	9/25/2051	667,322	630,310	1.06
'3136AVHA0	FANNIE MAE	2.00	2/25/2047	206,347	200,154	0.34
'3136AWD20	FANNIE MAE	3.50	12/25/2050	243,036	248,127	0.42
'31359DF32	FANNIE MAE	1.34	45194	1,002	1,002	0.00
'31358NW40	FANNIE MAE	6.00	7/25/2022	151	151	0.00
'3136ACRU7	FANNIE MAE	0.54	3/25/2043	1,079,528	1,084,318	1.82
'3136ASJA5	FANNIE MAE	3.00	4/25/2042	106,575	107,103	0.18
'3135G0T78	FANNIE MAE	2.00	10/5/2022	500,000	503,409	0.85
'3136AMS83	FANNIE MAE	3.50	4/25/2035	470,075	489,662	0.82
'3135G03U5	FANNIE MAE	0.63	4/22/2025	1,000,000	968,201	1.63
'3136BALK8	FANNIE MAE	2.00	12/25/2043	401,607	396,578	0.67
'3135G04Z3	FANNIE MAE	0.50	6/17/2025	750,000	720,488	1.21
'3136A0S73	FANNIEMAE GRANTOR TRUST	2.50	8/25/2051	510,345	501,669	0.84
'31326J2M1	FED HM LN PC POOL 2B4380	2.70	7/1/2045	188,197	191,512	0.32
'31347ALS1	FED HM LN PC POOL 840337	2.65	7/1/2046	186,744	190,923	0.32

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'31292GJQ0	FED HM LN PC POOL C00271	6.00	10/1/2023	1,605	1,744	0.00
'3128CULH7	FED HM LN PC POOL G30328	5.00	5/1/2027	11,828	12,754	0.02
'3132G5AP4	FED HM LN PC POOL U79013	2.50	4/1/2028	135,231	137,115	0.23
'3130AFE78	FEDERAL HOME LOAN BANK	3.00	12/9/2022	600,000	610,074	1.03
'3130AJHU6	FEDERAL HOME LOAN BANK	0.50	4/14/2025	775,000	747,136	1.26
'3133T2US7	FHLMC GNMA	6.00	11/25/2023	11,692	12,042	0.02
'31388SLV5	FNMA POOL 613340	7.00	11/1/2031	4,109	4,242	0.01
'31403YLU5	FNMA POOL 761839	6.00	7/1/2033	63,942	69,746	0.12
'31405XWK5	FNMA POOL 802650	1.99	10/1/2034	18,389	18,414	0.03
'3138AUUJ4	FNMA POOL AJ3284	3.50	10/1/2026	363,386	370,670	0.62
'3138AW4W0	FNMA POOL AJ5336	3.00	11/1/2026	272,505	279,864	0.47
'3138ELLC5	FNMA POOL AL3922	2.50	7/1/2028	297,037	300,144	0.50
'3138EPA46	FNMA POOL AL6326	2.50	1/1/2030	170,615	170,742	0.29
'3138EQTW2	FNMA POOL AL7764	2.70	12/1/2045	97,830	101,166	0.17
'3138MDVZ2	FNMA POOL AP9631	3.50	10/1/2032	238,934	248,642	0.42
'3138WQCD2	FNMA POOL AT2767	2.50	5/1/2028	287,685	293,131	0.49
'3138X1MZ6	FNMA POOL AU2175	3.00	8/1/2033	295,633	295,830	0.50
'3138X3HC9	FNMA POOL AU3826	3.00	12/1/2026	227,154	233,404	0.39
'3140J8KU6	FNMA POOL BM3906	5.00	2/1/2032	279,771	301,667	0.51
'3140X8AS6	FNMA POOL FM4516	2.00	10/1/2035	982,305	976,767	1.64
'31418ANP9	FNMA POOL MA1297	3.50	12/1/2027	232,340	241,021	0.41
'31418ARV2	FNMA POOL MA1399	2.50	3/1/2028	241,141	245,966	0.41
'31418ATL2	FNMA POOL MA1454	2.50	5/1/2028	206,738	210,924	0.35
'31418AXT0	FNMA POOL MA1589	3.00	4/6/97	283,204	291,301	0.49
'31418BE93	FNMA POOL MA1959	3.50	7/1/2034	424,596	442,849	0.74
'31418BTL0	FNMA POOL MA2354	3.50	8/1/2035	252,461	263,312	0.44
'31418DQ54	FNMA POOL MA4075	2.50	7/1/2035	895,558	907,787	1.53
'3137A6QZ8	FREDDIE MAC	3.50	11/15/2025	843,206	865,928	1.46
'3133TCLJ5	FREDDIE MAC	6.50	4/6/67	6,350	6,902	0.01
'3137A3JW0	FREDDIE MAC	3.50	11/15/2025	321,882	331,120	0.56
'3137FVBT8	FREDDIE MAC	2.00	4/25/2041	97,313	97,013	0.16
'3137H23T9	FREDDIE MAC	2.00	8/25/2046	950,033	930,774	1.56
'3137H26R0	FREDDIE MAC	1.50	9/25/2051	972,290	935,792	1.57
'3137H1UF1	FREDDIE MAC	1.50	4/25/2049	790,227	755,440	1.27
'3133TH2C0	FREDDIE MAC	6.00	12/15/2028	15,414	16,887	0.03
'3134GVJ66	FREDDIE MAC	0.25	6/8/2022	1,000,000	999,632	1.68
'3137EAEU9	FREDDIE MAC	0.38	7/21/2025	1,000,000	956,643	1.61
'3137F9A35	FREDDIE MAC	1.00	12/25/2050	775,804	724,981	1.22
'36167KAA6	GCAT	1.86	8/25/2066	532,285	521,661	0.88
'36202KP82	GNMA II POOL 008547	2.00	11/20/2024	32	32	0.00
'36202KQW8	GNMA II POOL 008569	3.00	12/20/2024	100	99	0.00
'36202KZM0	GNMA II POOL 008848	1.88	4/20/2026	2,061	2,096	0.00
'36202K5C5	GNMA II POOL 008943	1.63	8/20/2026	1,515	1,515	0.00
'36225CE44	GNMA II POOL 080154	2.00	1/20/2028	2,694	2,763	0.00
'38373ANL6	GOVERNMENT NATIONAL MORTGAGE A	4.00	7/20/2039	12,122	12,475	0.02
'38378PLQ9	GOVERNMENT NATIONAL MORTGAGE A	2.50	11/16/2043	611,259	609,099	1.02
'38379L4S2	GOVERNMENT NATIONAL MORTGAGE A	2.25	5/20/2045	281,403	279,463	0.47
'38379E2L5	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2044	82,506	83,269	0.14

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'38376WLL7	GOVERNMENT NATIONAL MORTGAGE A	3.00	2/20/2040	5,088	5,128	0.01
'38376GXA3	GOVERNMENT NATIONAL MORTGAGE A	2.72	2/16/2044	164,169	164,966	0.28
'38378CRT6	GOVERNMENT NATIONAL MORTGAGE A	2.00	51429	301,059	302,318	0.51
'38379MHL1	GOVERNMENT NATIONAL MORTGAGE A	2.25	7/16/2045	240,667	238,083	0.40
'38381B7K4	GOVERNMENT NATIONAL MORTGAGE A	3.50	9/20/2047	358,278	370,258	0.62
'38382RPE2	GOVERNMENT NATIONAL MORTGAGE A	2.00	4/20/2051	671,778	662,692	1.11
'36259WAA9	GS MORTGAGE BACKED SECURITIES	1.38	9/27/2060	233,275	231,381	0.39
'36262EAA4	GS MORTGAGE BACKED SECURITIES	1.02	59012	590,874	578,617	0.97
'36242D4S9	GSR MORTGAGE LOAN TRUST	0.63	5/25/2035	40,156	37,969	0.06
'3623414D8	GSR MORTGAGE LOAN TRUST	2.91	1/25/2036	195,141	198,692	0.33
'43789XAA2	HOMEWARD OPPORTUNITIES FUND I	1.66	5/25/2065	117,248	116,879	0.20
'45254NNK9	IMPAC CMB TRUST	0.99	4/25/2035	43,718	41,892	0.07
'45254NFG7	IMPAC CMB TRUST	1.09	10/25/2033	3,521	3,542	0.01
'45254NKF3	IMPAC CMB TRUST	0.93	11/25/2034	25,964	26,236	0.04
'45254NDQ7	IMPAC CMB TRUST	5.73	1/25/2033	67,626	69,581	0.12
'45254TTN4	IMPAC SECURED ASSETS CORP.	0.89	5/25/2036	96,453	96,100	0.16
'45660NY25	INDYMAC INDX MORTGAGE LOAN TRU	2.91	10/25/2034	29,940	29,474	0.05
'46647JAC4	JP MORGAN MORTGAGE TRUST	3.50	10/25/2046	130,191	129,550	0.22
'525221EM5	LEHMAN XS TRUST	0.73	12/25/2035	72,801	71,563	0.12
'576433UE4	MASTR ADJUSTABLE RATE MORTGAGE	2.62	4/21/2034	35,186	35,224	0.06
'576434UH5	MASTR ALTERNATIVE LOANS TRUST	5.64	8/25/2034	1	1	0.00
'55283WAA9	MFRA TRUST	1.03	11/25/2064	367,755	358,445	0.60
'552732AA7	MFRA TRUST	1.91	11/25/2056	981,542	950,235	1.60
'55283FAA6	MFRA TRUST	1.15	4/25/2065	386,714	383,578	0.64
'61746RAA9	MORGAN STANLEY CAPITAL INC	1.27	48663	301,327	298,019	0.50
'61913PAQ5	MORTGAGEIT TRUST	0.97	2/25/2035	170,914	171,969	0.29
'61913PAP7	MORTGAGEIT TRUST	0.83	2/25/2035	198,703	199,245	0.34
'64830NAA9	NEW RESIDENTIAL MORTGAGE LOAN	2.75	7/25/2059	751,830	752,679	1.27
'76110HZH5	RESIDENTIAL ACCREDIT LOANS, IN	3.01	9/25/2034	12,693	13,043	0.02
'81743VAA1	SEQUOIA MORTGAGE TRUST	0.96	10/20/2027	12,794	12,875	0.02
'81743PAP1	SEQUOIA MORTGAGE TRUST	0.82	6/20/2033	23,607	23,530	0.04
'857492706	STATE STREET INSTITUTIONAL US	0.00		2,312,428	2,312,428	3.89
'86359A3E1	STRUCTURED ASSET SECURITIES CO	2.31	10/25/2033	118,850	121,722	0.20
'881561JW5	TERWIN MORTGAGE TRUST	0.99	9/25/2034	43,796	42,971	0.07
'881561FX7	TERWIN MORTGAGE TRUST	1.59	7/25/2034	154,817	153,597	0.26
'89173HAA4	TOWD POINT MORTGAGE TRUST	2.75	4/25/2057	248,353	249,441	0.42
'912828B25	TSY INFL IX N/B	0.63	1/15/2024	1,194,750	1,270,262	2.14
'912828X39	TSY INFL IX N/B	0.13	4/15/2022	1,203,605	1,217,427	2.05
'9128284H0	TSY INFL IX N/B	0.63	4/15/2023	1,122,310	1,178,206	1.98
'91282CDN8	US TREASURY N/B	1.00	12/15/2024	950,000	934,488	1.57
'9128283J7	US TREASURY N/B	2.13	11/30/2024	750,000	760,664	1.28
'912828YK0	US TREASURY N/B	1.38	10/15/2022	500,000	501,875	0.84
'912828YV6	US TREASURY N/B	1.50	11/30/2024	1,000,000	997,422	1.68
'912828ZC7	US TREASURY N/B	1.13	2/28/2025	500,000	492,793	0.83
'912828ZF0	US TREASURY N/B	0.50	3/31/2025	3,000,000	2,898,047	4.87
'912828ZM5	US TREASURY N/B	0.13	4/30/2022	1,000,000	999,647	1.68
'912828ZL7	US TREASURY N/B	0.38	4/30/2025	5,140,000	4,938,616	8.30
'912828ZP8	US TREASURY N/B	0.13	5/15/2023	700,000	691,332	1.16

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'91282CCC3	US TREASURY N/B	0.25	5/15/2024	1,000,000	972,773	1.64
'911760HH2	VENDEE MORTGAGE TRUST	6.75	6/15/2026	27,184	29,357	0.05
'92538FAA2	VERUS SECURITIZATION TRUST	1.03	2/25/2066	483,663	472,967	0.80